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Wednesday, 01 Sha'ban 1426 has declared war on the moneylender who demands interest. It did so

"O ye who believe! Fear Allah, and give up what (remains of) your demand for interest (to be repaid to you)

If (you forgo the interest due to you and then find) the debtor in a difficulty (in respect of returning the capital)

And (in this matter in particular, i.e., regarding interest) fear the Day when ye shall be brought to

Prophet Muhammad (peace be upon him) declared that the consumption of even a Dirham (a silver coin)

Fifty years ago my own Muslim community of Trinidad and Tobago was led by Haji Ruknuddin (may Alla

But times have since changed, and our Muslim community is now led, with but few exceptions, by men v

Even Islamic scholars have fallen by the wayside so badly that when a Trinidadian (money-lending) ban

In this essay we direct attention to 'Fixed Deposits' as well as to so-called Murabaha transactions in an a

At the heart of the Islamic prohibition of usury (Riba) is the maxim that if you do not plant, you cannot re

The blessed Prophet declared that any transaction involving an exchange of 'money' for 'money' must b

In his masterpiece entitled 'Merchant of Venice', William Shakespeare likened Riba or usury to a 'pound

“Those who devour usury will not stand (before their Lord for Judgment) except as stands one whom Sa
(Qur'an, al-Baqarah, 2:275)

What, then, is the status of someone who makes a 'Fixed Deposit' with his money in a bank or any other

BACK-DOOR RIBA

Islamic Banks and other Islamic financial institutions are today lending money on interest through the ba

In fact the bank never actually purchases the item. Rather, it writes out a check to the client who then pu

It is when the client defaults on payment of installments of money due to the bank that one is treated to r

One month after entering into the agreement the client defaulted on his payments. The bank then repos

We have a stern warning to deliver to those scholars of Islam who persist in defending the so-called mur